

THE RESERVE AT SPRINGTON WOODS HOMEOWNERS ASSOCIATION

The meeting of the Board of Directors of The Reserve at Springton Woods Residents Association was held on May 14, 2019 at 36 Ridgeview Road, Newtown Square, PA at 7:00 p.m. The meeting was called to order by George Simon, Board President. Present were Jack Wiley, Nick Aponte, and Al Marino, which constituted a quorum of the Board of Directors.

Upon Motion duly made and seconded, it was RESOLVED that the Minutes of the Meeting of the Board of Directors on April 7, 2019 be approved as recorded. Mr. Marino presented the Treasurer's report for April 2019. As of this date, the Association had a net cash balance in its operating budget account of \$125,186.04. The Association Reserve Fund has a balance of \$97,848.2; these funds will be used for major repair work in our development, e.g. future tree work in the RSW common areas. Mr. Marino briefed the Directors on the Board's investment strategy for Reserve Fund monies, which invests Reserve Fund monies in laddered certificates of deposit with 3-, 6-, and 9-month maturity dates. Mr. Marino asked permission to pay the following expenses: hydrant service, copies, postage, insurance, trash collection, and lawn care.

Upon Motion duly made and seconded, the Board. APPROVED the payment of these expenses.

COMMITTEE REPORTS

Architectural and Landscaping:

Mr. Wiley stated that the Architectural and Landscaping Committee will hold a meeting on May 20, at which time assignments for the annual spring inspection of properties will be made. Mold on roofs and exterior walls, weeds in flower beds and tree rings, dead trees and shades, leaning post boxes, etc. will be evaluated.

Mr. Simon reported that Downend Landscaping is developing a pricing structure for a three-year extension of the landscaping contract – the proposal is expected by July 1st.

Maintenance Committee:

Mr. Wiley and Mr. Simon provided an update about the tree mitigation project. Price quotations were received from three (3) tree surgeons. The Board agreed that Priority #1 trees, i.e., those trees that are an immediate risk to person or property, should be removed as soon as a contractor is selected.

Mr. Simon presented a plan to plant small hardwood and conifer trees at locations where trees will be removed. This work would occur in the fall of the year and the Board took the recommendation under advisement.

Mr. Aponte updated the Board on the upcoming roadway resealing project which is scheduled to be conducted on May 22 and 24 with May 29 being the rain date. Two communications have been sent to residents to assist them in planning their work/personal schedules.

Mr. Simon and Mr. Marino surveyed the entire perimeter fence structure and noted where repairs, or replacement posts and/or rails, are required. Either Mr. Wiley or a contractor will address these needs. Mr. Simon stated that on May 29th a fencing contractor will meet with Board members to discuss fencing options.

There was nothing to report from the Finance, Governance, or Social Committees.

Mr. Aponte informed the Board that the meeting about the proposed "Mid-rise" apartment complex in Runnymede Farms has been postponed until June 24th at 6:00 p.m. at Springton Lake Middle School.

Mr. Simon reported that the builder of the homes at the Trotters Court site hopes to complete construction by fall of 2019.

There being nothing more to report, the meeting was adjourned. The next meeting of the Board of Directors will be June 10, 2019 at 7:00 pm.

Submitted by George Simon for Meredith Denovan, Board Secretary

May 15, 2019